

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF ARIZONA
TUCSON DIVISION**

In re: VARGAS SR., JOHNNY C.
VARGAS, ANGELA E.

§ Case No. 4:08-06956-EWH
§
§
§

Debtor(s)

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. The debtor filed a petition under Chapter 7 of the United States Bankruptcy Code on June 11, 2008. The undersigned trustee was appointed on June 11, 2008.

2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.

3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 2,404.06

Funds were disbursed in the following amounts:

Administrative expenses	<u>0.00</u>
Payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Payments to the debtor	<u>0.00</u>
Leaving a balance on hand of ¹	\$ <u>2,404.06</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing claims in this case was 07/31/2009. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$601.02. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$601.02, for a total compensation of \$601.02. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$38.54, for total expenses of \$38.54.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 04/22/2010 By: /s/Gayle E. Mills
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 4:08-06956-EWH

Trustee: (240310) Gayle E. Mills

Case Name: VARGAS SR., JOHNNY C.
VARGAS, ANGELA E.

Filed (f) or Converted (c): 06/11/08 (f)

§341(a) Meeting Date: 07/11/08

Period Ending: 04/22/10

Claims Bar Date: 07/31/09

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property <u>Abandoned</u> OA=\$554(a) DA=\$554(c)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1 RESIDENCE: SAN MANUEL	161,000.00	0.00	DA	0.00	FA
2 PROPERTY: 929 WEBB SAN MANUEL AZ Fully liened in excess of value	150,000.00	0.00	DA	0.00	FA
3 Financial accounts, financial institution shares	40.00	0.00	DA	0.00	FA
4 Household goods and furnishings	3,940.00	0.00	DA	0.00	FA
5 Household goods and furnishings	400.00	0.00	DA	0.00	FA
6 Wearing apparel	250.00	0.00	DA	0.00	FA
7 Furs and jewelry	450.00	0.00	DA	0.00	FA
8 Furs and jewelry	60.00	0.00	DA	0.00	FA
9 Furs and jewelry misc. jewelry	60.00	60.00	DA	0.00	FA
10 Autos, trucks, trailers, other vehicles, access. 2004 Nissan Armada	20,048.00	0.00	DA	0.00	FA
11 Autos, trucks, trailers, other vehicles, access. 2002 Ford F150	9,130.00	0.00	DA	0.00	FA
12 TAX REFUNDS (u) net BK portion of 2008 tax refunds	Unknown	2,403.00		2,403.00	FA
Int INTEREST (u)	Unknown	N/A		1.06	Unknown
13 Assets Totals (Excluding unknown values)	\$345,378.00	\$2,463.00		\$2,404.06	\$0.00

Major Activities Affecting Case Closing:

Initial Projected Date Of Final Report (TFR): July 25, 2009

Current Projected Date Of Final Report (TFR): March 25, 2010

Form 2

Cash Receipts And Disbursements Record

Case Number: 4:08-06956-EWH
Case Name: VARGAS SR., JOHNNY C.
VARGAS, ANGELA E.
Taxpayer ID #: **-***2601
Period Ending: 04/22/10

Trustee: Gayle E. Mills (240310)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-*****40-65 - Money Market Account
Blanket Bond: \$53,117,548.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
04/28/09	{12}	Johnny Vargas	Net BK portion of 2008 tax refunds	1224-000	1,000.00		1,000.00
04/28/09	{12}	Johnny Vargas	Net BK portion of 2008 tax refunds	1224-000	1,000.00		2,000.00
04/28/09	{12}	Johnny Vargas	Net BK portion of 2008 tax refunds	1224-000	403.00		2,403.00
05/29/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.09		2,403.09
06/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.10		2,403.19
07/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.10		2,403.29
08/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.10		2,403.39
09/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.09		2,403.48
10/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.09		2,403.57
11/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.10		2,403.67
12/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.10		2,403.77
01/29/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.09		2,403.86
02/26/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.09		2,403.95
03/16/10	Int	JPMORGAN CHASE BANK, N.A.	Current Interest Rate is 0.0500%	1270-000	0.05		2,404.00
03/16/10		Wire out to BNYM account 9200*****4065	Wire out to BNYM account 9200*****4065	9999-000	-2,404.00		0.00

ACCOUNT TOTALS	0.00	0.00	\$0.00
Less: Bank Transfers	-2,404.00	0.00	
Subtotal	2,404.00	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$2,404.00	\$0.00	

Form 2

Cash Receipts And Disbursements Record

Case Number: 4:08-06956-EWH
Case Name: VARGAS SR., JOHNNY C.
 VARGAS, ANGELA E.
Taxpayer ID #: **-***2601
Period Ending: 04/22/10

Trustee: Gayle E. Mills (240310)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-*****40-66 - Checking Account
Blanket Bond: \$53,117,548.00 (per case limit)
Separate Bond: N/A

1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Checking Account Balance

(No Transactions on File for this Period)

ACCOUNT TOTALS	0.00	0.00	\$0.00
Less: Bank Transfers	0.00	0.00	
Subtotal	0.00	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$0.00	

Form 2

Cash Receipts And Disbursements Record

Case Number: 4:08-06956-EWH
Case Name: VARGAS SR., JOHNNY C.
 VARGAS, ANGELA E.
Taxpayer ID #: **-***2601
Period Ending: 04/22/10

Trustee: Gayle E. Mills (240310)
Bank Name: The Bank of New York Mellon
Account: 9200-*****40-65 - Money Market Account
Blanket Bond: \$53,117,548.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
03/16/10		Wire in from JPMorgan Chase Bank, N.A. account *****4065	Wire in from JPMorgan Chase Bank, N.A. account *****4065	9999-000	2,404.00		2,404.00
03/30/10	Int	The Bank of New York Mellon	Current Interest Rate is 0.0700%	1270-000	0.06		2,404.06
03/30/10		To Account #9200*****4066	preparing to close case.	9999-000		2,404.06	0.00

ACCOUNT TOTALS	2,404.06	2,404.06	\$0.00
Less: Bank Transfers	2,404.00	2,404.06	
Subtotal	0.06	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.06	\$0.00	

Form 2

Cash Receipts And Disbursements Record

Case Number: 4:08-06956-EWH
Case Name: VARGAS SR., JOHNNY C.
VARGAS, ANGELA E.
Taxpayer ID #: **-*2601
Period Ending: 04/22/10

Trustee: Gayle E. Mills (240310)
Bank Name: The Bank of New York Mellon
Account: 9200-*****40-66 - Checking Account
Blanket Bond: \$53,117,548.00 (per case limit)
Separate Bond: N/A

1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Checking Account Balance
03/30/10		From Account #9200*****4065	preparing to close case.	9999-000	2,404.06		2,404.06

ACCOUNT TOTALS	2,404.06	0.00	\$2,404.06
Less: Bank Transfers	2,404.06	0.00	
Subtotal	0.00	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$0.00	

	Net Receipts	Net Disbursements	Account Balances
TOTAL - ALL ACCOUNTS			
MMA # ***-*****40-65	2,404.00	0.00	0.00
Checking # ***-*****40-66	0.00	0.00	0.00
MMA # 9200-*****40-65	0.06	0.00	0.00
Checking # 9200-*****40-66	0.00	0.00	2,404.06
	\$2,404.06	\$0.00	\$2,404.06

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 4:08-06956-EWH
Case Name: VARGAS SR., JOHNNY C.
Trustee Name: Gayle E. Mills

Claims of secured creditors will be paid as follows:

<i>Claimant</i>	<i>Proposed Payment</i>
N/A	

Applications for chapter 7 fees and administrative expenses have been filed as follows:

	<i>Reason/Applicant</i>	<i>Fees</i>	<i>Expenses</i>
<i>Trustee</i>	<u>Gayle E. Mills</u>	\$ <u>601.02</u>	\$ <u>38.54</u>
<i>Attorney for trustee</i>	<u></u>	\$ <u></u>	\$ <u></u>
<i>Appraiser</i>	<u></u>	\$ <u></u>	\$ <u></u>
<i>Auctioneer</i>	<u></u>	\$ <u></u>	\$ <u></u>
<i>Accountant</i>	<u></u>	\$ <u></u>	\$ <u></u>
<i>Special Attorney for trustee</i>	<u></u>	\$ <u></u>	\$ <u></u>
<i>Charges,</i>	<u>U.S. Bankruptcy Court</u>	\$ <u></u>	\$ <u></u>
<i>Fees,</i>	<u>United States Trustee</u>	\$ <u></u>	\$ <u></u>
<i>Other</i>	<u></u>	\$ <u></u>	\$ <u></u>

Applications for prior chapter fees and administrative expenses have been filed as follows:

<i>Reason/Applicant</i>	<i>Fees</i>	<i>Expenses</i>
-------------------------	-------------	-----------------

Attorney for debtor	_____	\$ _____	\$ _____
Attorney for	_____	\$ _____	\$ _____
Accountant for	_____	\$ _____	\$ _____
Appraiser for	_____	\$ _____	\$ _____
Other	_____	\$ _____	\$ _____

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
	N/A		

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 79,666.59 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 2.2 percent.

Timely allowed general (unsecured) claims are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
<u>1</u>	<u>DISCOVER BANK</u>	\$ <u>6,854.21</u>	\$ <u>151.82</u>
<u>2</u>	<u>DISCOVER BANK</u>	\$ <u>8,132.59</u>	\$ <u>180.13</u>
<u>4</u>	<u>DR BUNCH</u>	\$ <u>372.44</u>	\$ <u>8.25</u>
<u>5</u>	<u>KEYBANK</u>	\$ <u>17,550.62</u>	\$ <u>388.72</u>
<u>6</u>	<u>PYOD LLC its successors and assigns as assignee of</u>	\$ <u>1,280.79</u>	\$ <u>28.37</u>
<u>7</u>	<u>PYOD LLC its successors and assigns as assignee of</u>	\$ <u>500.44</u>	\$ <u>11.08</u>
<u>8</u>	<u>PYOD LLC its successors and assigns as assignee of</u>	\$ <u>716.36</u>	\$ <u>15.87</u>
<u>9</u>	<u>PYOD LLC its successors and assigns as assignee of</u>	\$ <u>1,378.12</u>	\$ <u>30.52</u>
<u>10</u>	<u>PYOD LLC its successors and assigns as assignee of</u>	\$ <u>2,276.69</u>	\$ <u>50.43</u>
<u>11</u>	<u>CHASE BANK USA</u>	\$ <u>4,109.68</u>	\$ <u>91.02</u>

UST Form 101-7-TFR (9/1/2009)

<u>12</u>	<u>American Express Centurion Bank</u>	<u>\$ 2,447.29</u>	<u>\$ 54.20</u>
<u>13</u>	<u>American Express Centurion Bank</u>	<u>\$ 2,412.17</u>	<u>\$ 53.43</u>
<u>14</u>	<u>American Express Centurion Bank</u>	<u>\$ 2,938.10</u>	<u>\$ 65.07</u>
<u>15</u>	<u>Chase Bank USA, N.A.</u>	<u>\$ 132.73</u>	<u>\$ 2.94</u>
<u>16</u>	<u>Recovery Management Systems Corporation</u>	<u>\$ 1,119.90</u>	<u>\$ 24.80</u>
<u>17</u>	<u>Recovery Management Systems Corporation</u>	<u>\$ 844.21</u>	<u>\$ 18.70</u>
<u>18</u>	<u>Recovery Management Systems Corporation</u>	<u>\$ 1,000.00</u>	<u>\$ 22.15</u>
<u>19</u>	<u>Recovery Management Systems Corporation</u>	<u>\$ 3,646.48</u>	<u>\$ 80.76</u>
<u>21</u>	<u>FIA CARD SERVICES, NA/BANK OF AMERICA</u>	<u>\$ 21,953.77</u>	<u>\$ 486.24</u>

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent.

Tardily filed general (unsecured) claims are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
N/A			

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
N/A			

The amount of surplus returned to the debtor after payment of all claims and interest is \$ 0.00.